

vided that any officer of such company may transact the business pertaining to his particular office in any township, city or village into which such township, city or village, the lines of such company extend, or in any city or village within any such township; and *provided further* that any such rural telephone company whose lines extend into more than one township may hold its stockholders meeting in any township, city or village through or into which its lines extend or in any city, or village within any such township as its stockholders, or members may from time to time designate at a previous annual meeting or a special meeting called for that purpose, but until a different place is so designated the township, city or village named as its principal place of business shall be the place for holding all stockholders meetings thereof and when a place is so designated it shall be and remain the place for holding all stockholders meetings until again changed by a vote of the stockholders as aforesaid and it shall be the duty of the officer calling any such meeting to procure a place of meeting in the township, city or village so designated; and state the location of same in his notice of the meeting.

Sec. 2. This act shall take effect and be in force from and after its passage.

Approved April 20, 1911.

CHAPTER 361—H. F. No. 444. 13 ^{C 361} - 353

An Act requiring school boards in districts of ten or more townships to publish their proceedings.

Be it enacted by the Legislature of the State of Minnesota:

Proceedings to be published.—Section 1. In all school districts embracing or containing ten or more townships, the school board shall publish in a legal newspaper in the district or if there be no such newspaper published in the school district, in a legal newspaper published in the county, to be designated by the county commissioners annually, the proceedings of such board within thirty days after such proceedings are had.

Construction of word "proceedings."—Sec. 2. The term "proceedings" as used in this act, shall include a statement of all propositions submitted by motion or resolution or otherwise, to such board, including the number of votes for or against all reports made to such board, and its action thereon, and an abstract of all claims allowed, giving name of claimant and amount and general purpose of the claim.

Public examiner to make annual inspection.—Sec. 3. The state public examiner shall, at least once in each year, make ex-

amination of the books and records of all districts affected by this act, and the school district shall pay the costs and expenses of making such examination.

Approved April 20, 1911.

CHAPTER 362—H. F. No. 448.

An Act to amend section one hundred twenty-six of chapter eight of the General Laws of Minnesota for 1895, as amended by chapter two hundred thirty-five of the General Laws of Minnesota for 1907, relating to the control of city finances, and the issuance of bonds by certain cities of this state.

Be it enacted by the Legislature of the State of Minnesota:

Control of city finances.—Section 1. That section 126 of chapter 8 of the General Laws of Minnesota for 1895 as amended by chapter 235 of the General Laws of Minnesota for 1907, be and the same hereby is amended so that the same shall read as follows:

“Section 126. City council to control finances—Limit of bond issue.—The city council shall control the property and finances of the city, and shall have the power to appropriate money for city purposes only, except as hereinafter provided; to provide for the payment of its debts and expenses; to borrow money on its credit for city purposes, and to issue bonds therefor, as herein provided; to issue bonds in the place of, or to supply means for paying maturing bonds or to consolidate or fund the same;

Provided, that the total indebtedness of such city, except as hereinafter provided, shall not thereby be made to exceed five (5) per cent of the total value of the taxable property of such city according to the last preceding assessment for purposes of taxation, except in cities where such limit has already been reached, or expenditures have already been authorized by vote of the people of said city, which will cause the said limit to be reached, *provided*, however, that the certificates of indebtedness issued for the creation and maintenance of the permanent improvement revolving fund shall not be considered as a portion of the indebtedness of the city for the purposes of this section. *Provided*, *further*, however, that in case of any such city now organized or territory hereafter to be organized, the total indebtedness of which at the time of the passage of this act exceeds five (5) per cent of the total value of the taxable property of said city, according to the last preceding assessment for the purposes of taxation, when such city shall accept the provisions of this act,